



**WORK SMARTER,
NOT HARDER:
THE TOOLS THAT WILL
HELP SMALL BUSINESS
BEAT BIG BUSINESS**



Good things come in small packages and businesses are no exception. While big businesses can throw their weight around, they can also be slow and cumbersome – leaving them at the mercy of smaller, more nimble rivals.

Small can mean agile, innovative and disruptive, but unfortunately in the business world, small can also mean under-resourced and disempowered. Thankfully it doesn't need to be this way. The right tools can help your small business punch above its weight.

In this ebook we address the David and Goliath battles which many small businesses face across all fields, while offering small business owners solutions they can use to stand toe-to-toe with larger rivals.

These days enterprise-grade tools and services are within the grasp of even the smallest players. Choose the right technology and it acts as a force multiplier to help your business rise through the ranks while retaining the benefits of being small, lean and adaptable.

The keys to success include streamlining your processes, improving your cash flow and embracing the cloud to take your business to the next level.

There is more to a great business than the size of its workforce or the depth of its pockets. With the right tools and some solid advice, your small business can stand tall and cast a long shadow.



Streamline your processes

The old adage “work smarter, not harder” is now more relevant than ever, with the latest business technologies letting you streamline processes to ensure you are spending your time wisely.

Process management can be a major frustration for small businesses, with time and resource constraints making it difficult to build the processes so dearly needed to create efficiencies in their business.

Somewhat ironically, small business owners don’t have the time to sit down and figure out ways to save time. Meanwhile unreliable manual processes continue to cut into performance and profitability.

The idea of streamlining business processes can seem overwhelming and beyond the reach of small operators, but thankfully you don’t have to reinvent the wheel. The hard work has already been done with powerful tools like Enterprise Resource Planning.

Enterprise Resource Planning is a powerful set of tools which allow businesses to look at the big picture and better manage a wide range of business processes. It also integrates them into one complete system to streamline processes and information across the entire organisation.

Key aspects of Enterprise Resource Planning can include Supply Chain Management, Order Management Systems, and Warehouse and Fulfilment Management. They’re all designed to help your business run more smoothly.

Initially Enterprise Resource Planning was designed for the big end of town, giving those with deep pockets a competitive advantage, but today these enterprise-grade tools are available to businesses of all sizes. They can empower small and nimble players to stake a claim and beat their larger rivals at their own game.

While the need for systems which help streamline processes is clear, this is where businesses can understandably become paralysed by choice and find themselves in need of advice.

It is important to choose wisely, as small businesses are often held back by entry-level software which starts out as a good fit but soon becomes constrictive. [A 2017 Gartner survey](#) of 699 small-to-medium businesses found that “using the right technologies” was the second biggest constraint on business growth. You need systems which meet today’s needs but can also grow with your business to meet tomorrow’s challenges.

Plan ahead

Enterprise Resource Planning (ERP) is a holistic way to manage and integrate key parts of your business. The idea is to streamline operations so you can work more efficiently and effectively, spending less time shuffling paperwork and more time focusing on the big picture.

A robust ERP platform covers a range of key back-office operations, business processes and financial systems, relying on a modular design which makes it easy to incorporate new features as the business grows – rather than the business outgrowing its software investment.

The name implies that ERP is only for business giants and embracing it can seem daunting for a small player, but it becomes crucial once manual process management becomes a major burden and errors become too costly. With ERP in place you can spend less time chasing your tail and more time thinking strategically like a big business.

Rather than jumping in the deep end, a more sensible tactic for a small business is to start simple and focus on one aspect of the business where ERP can address a specific pain point or provide a quick return on investment. One of the keys to success is taking the time to truly understand how your business works before you start to make changes.

Just in time

Supply Chain Management (SCM) involves overseeing the flow of goods and services from your suppliers, through your business and on to your customers. It is more than just the logistics of moving things from A to B, it's also about managing the upstream and downstream relationships and business processes which keep your supply chain moving.

In the age of globalisation, even small businesses can find that their supply chain stretches across the world. SCM makes this easier to manage while letting you find efficiencies, reduce costs and ramp up output – making it easier to compete with larger rivals.

As with ERP, small businesses might find implementing SCM in stages is a better tactic than attempting a big bang end-to-end deployment. It is also important to remember that technology needs to go hand in hand with process and strategy. Your business won't realise the full benefits of a SCM system if you don't have a detailed supply chain strategy.

Order up

Order Management Systems (OMS) can give your business a major shot in the arm by streamlining your order-to-cash process – from the moment a customer places an order to the moment their money hits your bank account.

By overhauling your order processing you can improve quoting accuracy, reduce order errors, cut fulfilment time, improve fulfilment accuracy and ensure timely invoicing and payment. This can ease growing pains as you step up to take on larger rivals, by ensuring that you're not swamped as your business scales up, demand grows and you embrace omnichannel fulfilment. Otherwise you can become a victim of your own success.

As with ERP and SCM, your OMS needs to gather key information from a range of disparate systems and combine this into one source of truth. This makes it easier to find efficiencies, eradicate duplication and eliminate errors.

When evaluating OMS you need to start by ensuring that it integrates with your webstore platform and preferred marketplaces to allow for process automation. Otherwise you can find yourself bogged down with paperwork and data re-entry as your business grows and expands into more channels.





Fulfil your potential

Warehouse and Fulfilment Management is all about optimising warehousing, distribution centres and last mile delivery to ensure you are meeting customer expectations while keeping costs in check.

This allows you to tightly manage inventory, fulfilment and shipping costs which can otherwise balloon as your business grows and comes up against larger rivals which can leverage the economies of scale. In the time of Amazon and same-day delivery, these systems are more crucial than ever in order for smaller businesses to remain competitive.

When evaluating Warehouse and Fulfilment Management systems the best tactic is to ensure that it tightly integrates with your other critical business systems such as ERP. Otherwise you are at risk of fragmenting your view of the business rather than streamlining operations.

Three key takeaways

- Streamlining your business processes is the perfect example of “working smarter, not harder”
- Enterprise-grade tools help small businesses go toe-to-toe with larger rivals
- Planning for growth and opting for tight integration between systems ensures that you don’t outgrow your software investment

Show me the money

Cash flow management is one of the biggest concerns for any small business. If you ignore your cash flow, you can find yourself at risk of losing sight of your income vs expenditure, while still feeling like you're getting nowhere.

The average Australian small business has \$38,000 in overdue payments, with a third of Australian business owners calling on their own personal savings to deal with their cash flow issues, according to FinTech financier [The Invoice Market](#).

Meanwhile poor cash flow is cited as a factor in 40 percent of business failures, according to the [Australian Securities and Investment Commission](#).

If you are still stashing paperwork in a shoebox, or working with a jumble of spreadsheets, then it is time to upgrade and streamline those processes. The busier you become, the more your manual finance processes are holding you back.

Switching to issuing electronic quotes, purchase orders, invoices and receipts can save you hours of manual paperwork each month. Spending less time on basic administration then frees up your time to work on more important things and clock up more billable hours.

Building on this, you might expand your finance package to better manage business growth via:

- live reporting
- budgeting

- financial planning
- financial forecasting.

Even simple financial management software can go a long way towards improving your cash flow, especially if it's accessible via the cloud and compatible with mobile devices rather than being locked away on a single PC in your office.

Do you do the books during valuable work hours? Or maybe in the evenings or weekends when you should be enjoying some well-earned downtime? Perhaps you hold off until the end of the month or go through a mad scramble at the end of the financial year. Meanwhile you've got bills to pay and customers might owe you a lot of money, money which might already be in your pocket if you made the effort to chase them down.

Rather than catching up on your paperwork occasionally and hoping a cheque eventually arrives in the mail, a cloud-based finance system lets you issue invoices on the spot to reduce payment delays. You might even upgrade to accept mobile payments, to really overhaul your cash flow.

Access to your finances anywhere, anytime also makes it easier to go over your accounts/finances when you have a spare moment to quickly process items, rather than dumping it in the too hard basket. You can even link to your bank account to automatically reconcile payments and flag slow payers, as well as grant your accountant access, so they can become a trusted advisor.



Go live

Rather than relying on guesstimates, live reporting gives you a real-time snapshot of the business's financial situation. This helps turn your financial data into valuable business insights which can give you a competitive edge, especially in tight markets where you are going up against larger rivals with bigger budgets.

Live reporting offers a comprehensive view of the business which lets you remain nimble and make better decisions. It also helps you and your financial advisor to spot small issues before they become major issues, feeding into your planning and forecasting efforts.

Finally, live reporting grants you the freedom to step away from the business for the day and still keep an eye on how things are tracking.

Make a plan

With your finance system reducing your admin workload, it is easier to get on top of things and start looking at the big picture. Now you've finally got the breathing space to think strategically like a big business, taking advantage of tools like detailed budgeting and financial planning.

Rather than scrambling to make it through the month, you can focus more on growing the business as well as responding proactively to new threats and opportunities. You have also got the visibility to see whether your business is on track, so you can be highly responsive and agile in the face of new challenges.

You should look for financial planning tools which include scenario planning, letting you ask "what if?" and devise multiple response plans. This might extend from allowing for fluctuations in interest rates and the foreign exchange rate to coping with the entrance of aggressive new disruptors in your industry. With the benefit of increased visibility into the business and solid strategic planning, you might find your business becomes the disruptor rather than the disrupted.

Look to the future

There is a temptation to ignore your finances when you're busy and things are going well, but approaching your finances strategically means always keeping an eye on the road ahead. If you want to think like a big business then you need to look forward, not just in the rear vision mirror.

It is important to appreciate that financial forecasting and planning are not the same thing. Your financial forecast predicts upcoming revenue and expenses, combining your historical business data with market conditions and other



insights to map out what lies ahead. Meanwhile your financial planning tools help you navigate that map.

Limiting your business to annual forecasts is no longer enough in some sectors, especially for small players aiming to remain agile amid volatile conditions. When evaluating forecasting software, look for tools which make it easy to look ahead, set targets, run scenario analysis and understand the business levers required to achieve your goals.

Three key takeaways

- Improved cash flow management ensures that you see the results of your hard work
- Greater insight into the business's finances allow you to remain nimble when up against larger competitors
- Reducing your reliance guesstimates improves your ability to manage the business and plan for the future



Keep your head in the clouds

We all know what the cloud is, but you might not appreciate the full advantages of using the cloud when it comes to helping your business punch above its weight.

Benefits of embracing the cloud include:

- improving your cash flow
- reducing IT management hassles
- remaining productive away from your desk while working as a team
- protecting your data should disaster strike.

Leveraging the cloud isn't just important for small businesses looking to hold their own against larger competitors. You cannot afford to be left behind as your small business rivals also look to the cloud for a competitive advantage. More than 70 percent of tech Chief Financial Officers say cloud computing is the technology which will have the most measurable impact on their business in 2017, according to the [BDO Technology Outlook Survey](#).

Small businesses can fall for the trap of limiting their view of the cloud to online storage and basic Software as a Service such as online office suites. You are just scratching the surface. To truly make the most of the cloud you need to look at the

new generation of enterprise-grade business tools which are now within reach of small players – from accounting packages and Customer Relationship Management to Enterprise Resource Planning and Supply Chain Management.

Turn capex into opex

Cloud services are a great way to improve your cash flow, as subscription fees turn a hefty upfront capital expense into a much more manageable monthly operational expense. This makes enterprise-grade tools more affordable for small businesses so you are not at a disadvantage, while freeing up cash to invest elsewhere in the business. The subscription model also eliminates costly software upgrades while assuring that you're always using the latest version of the application.

The cloud model also helps ease some of your business growing pains, especially if your revenues are at the mercy of seasonal fluctuations and other external forces. In the cloud it is easy to add and remove services and users on the fly.

This is a smart tactic for small businesses looking to make their IT budget stretch further. The cloud ensures you've always got the resources you need at your fingertips, but that you're not paying for more than you need when business is slow. This significantly lowers the barriers to entry when starting or expanding a business.



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ARE YOU READY TO TAKE YOUR BUSINESS TO THE NEXT LEVEL?

No matter how small a business is, having access to the right enterprise-grade tools is critical to be able to successfully rise through the ranks. NetSuite will help you take your business to the next level by streamlining your processes, improving your cash flow and ensuring a smooth journey to the cloud.

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Keep it simple

With cloud services you can forget about constant software updates and security patches, as it is all taken care of in the background. You are always using the latest version of the application, which means you don't need to worry about frustrating version compatibility issues.

Embracing the cloud also reduces the hassles of relying on legacy software and services which can hold you back, forcing you to delay other software and hardware updates due to compatibility issues. The freedom and flexibility to upgrade to the latest technologies can give you a competitive edge, ensuring that your small business is well-placed to compete against large but cumbersome rivals.

On the move

The cloud can also form the cornerstone of a mobility strategy to grant your people the ability to stay productive while away from their desks. Once you are no longer shackled to your desktop PC, you can make the most of your hardware investments in notebooks, smartphones and tablets. Mobility also lets your business be more agile, quickly responding to new opportunities and challenges.

Working in the cloud also offers new opportunities for enterprise-grade collaboration, helping your people work as a team whether they are spread across the office or around the globe. As such, mobility and collaboration should go hand in hand for small operations planning a business transformation.

The combination of mobility and collaboration grants you the freedom to rethink the way you work and embrace new ideas like flexible working arrangements, outsourcing, telecommuting and hot-desking.

Safe and sound

The cloud can save the day when disaster strikes, underpinning your backup strategy along with your disaster recovery and business continuity plans.

Should fire, flood or theft strike your office, all your data is safely stored offsite. Even better, your people can securely login from other devices and pick up working where they left off. This ensures that you don't leave your customers in the lurch while you're getting back on your feet.

This increased reliability and decreased downtime lets small businesses offer enterprise-grade service levels and support to your customers – reassuring them that they're in good hands.

Three key takeaways

- Improve your cash flow by using cloud services with monthly subscriptions
- Underpin your mobility strategy with cloud services that are available anywhere, any time
- Bolster your backup and disaster recovery plan with offsite data storage and the ability to work anywhere





Conclusion

Small players can pack a big punch, but it requires transforming your business – embracing enterprise-grade thinking while still taking advantage of being nimble and innovative.

Streamlining your processes, improving your cash flow and embracing the cloud to take your business are three key steps in this transformation – each allowing your business to do more with less. They can also ease your growing pains as your small business stakes its claim in the big, wide world.